

# SBIQ

SMALL BUSINESS POLL

**Job Creators Network Foundation**  
**Small Business Poll**

**July 2024**

**Conducted By:**  
**John McLaughlin**  
**Scott Rasmussen**



**SMALL BUSINESS POLL**

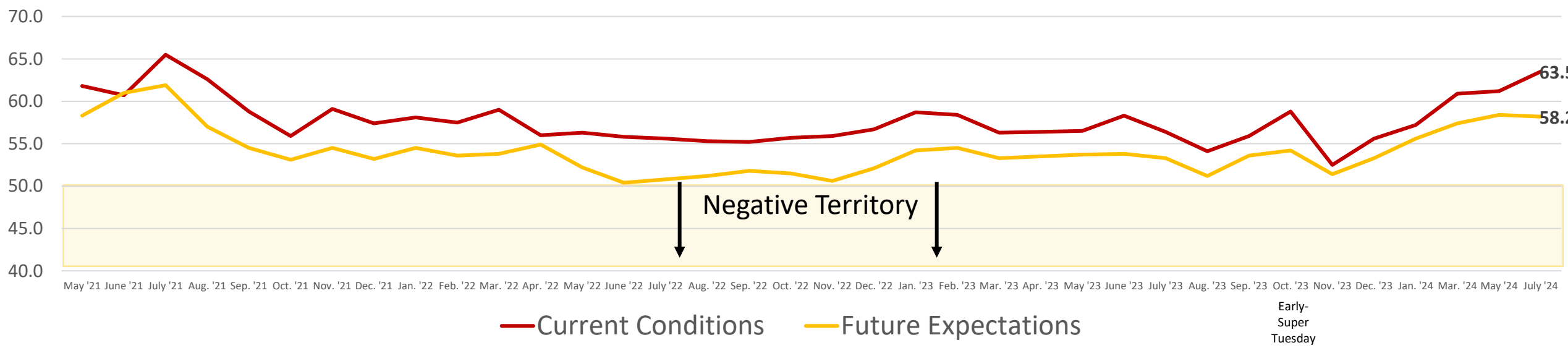
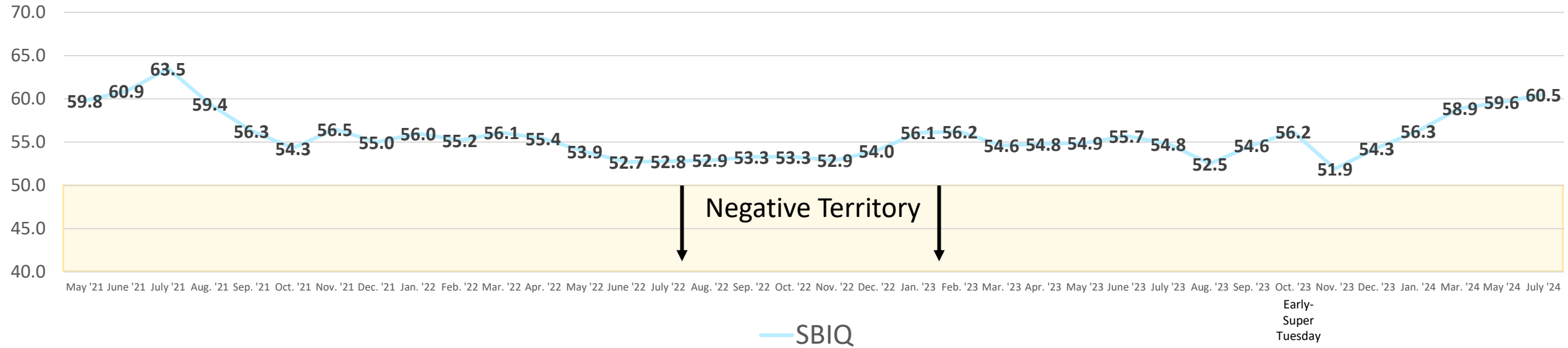


# Methodology

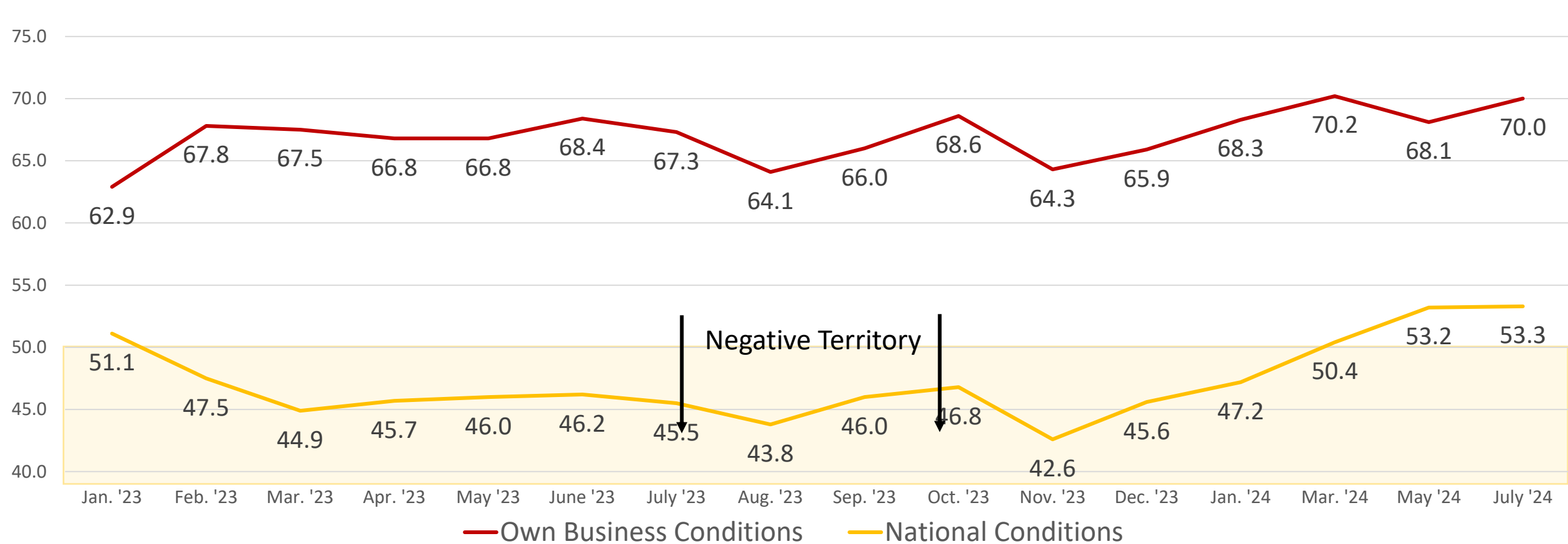
This national survey of 400 small business employers was conducted between July 8-25, 2024. This presentation includes JCNF's SBIQ (Small Business Intelligence Quotient). The Small Business IQ Poll tracks its SBIQ, identifies key trends, and offers valuable insights into policies impacting small business employers.

All interviews were conducted online with randomly distributed invitations. The geographic and demographic profiles were structured to represent the population of small business employers in the United States. The sample of 400 small business employers has an accuracy of +/- 4.9% at a 95% confidence interval. The numbers in this presentation have been rounded and may not equal 100%.

The JCNF SBIQ is calculated on a scale from 0 to 100, with 100 being best possible conditions and 0 being worst possible conditions. A score of 50 is neutral, anything above 50 is positive and anything below is negative. The JCNF SBIQ is based on 7-questions:  
**Current Conditions:** Employer's Business, U.S. Economy, and Climate for Small Businesses  
**Future Expectations:** Employer's Business Next 3-Months, Employer's Hiring Next 3-Months, Direction of U.S. Economy, and Direction of Climate for Small Business



## Divergence Between Perception of Own Business & National Economic Conditions





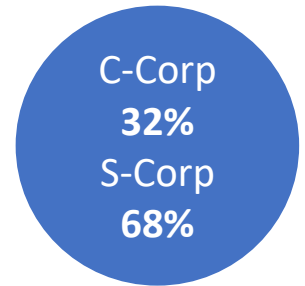
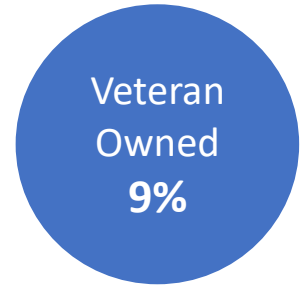
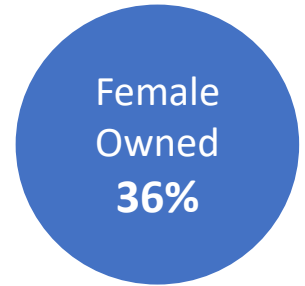
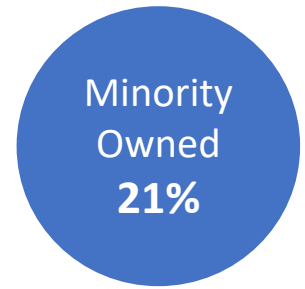
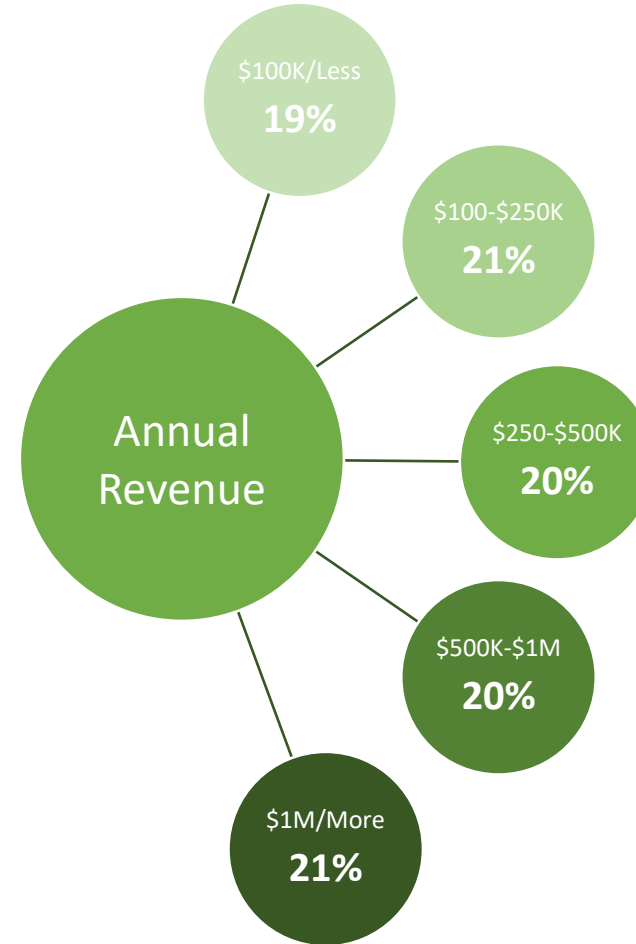
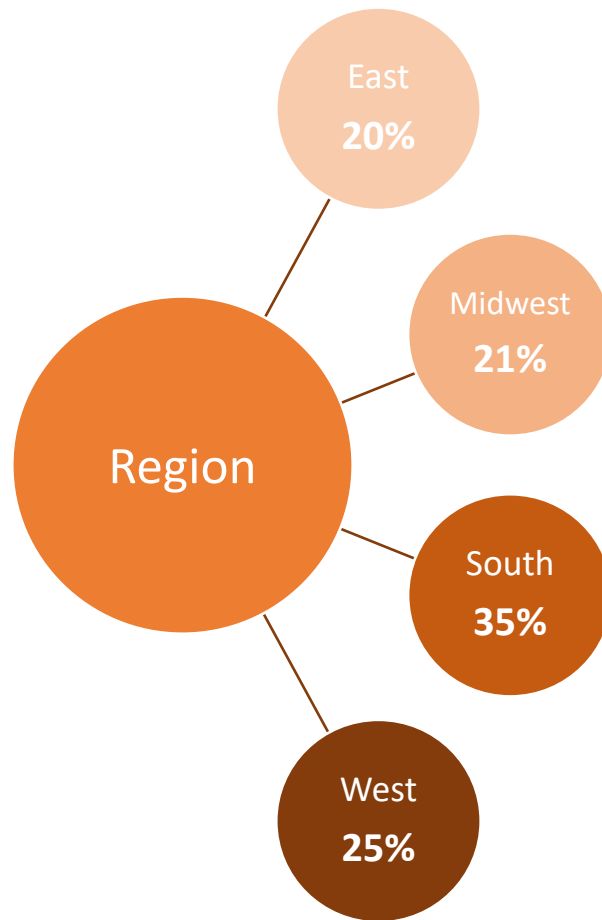
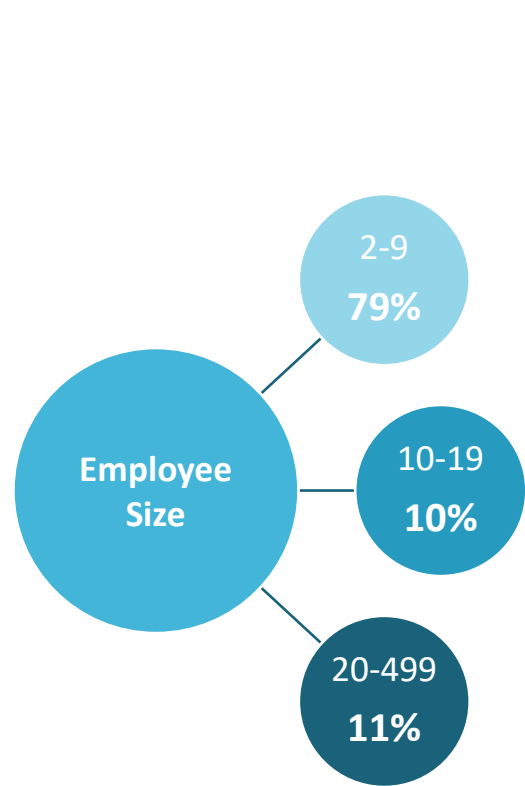
SMALL BUSINESS POLL

# 5 “So-What” Takeaways

1. 60 percent of small businesses say inflation and the economy is by far the biggest factor that will influence their November vote. In second place is immigration and the border at 14 percent. **So What? Candidates should focus on highlighting their economic track record and explaining their plans to improve the economy if elected.**
2. A majority of small businesses say the Tax Cuts & Jobs Act has helped small business with two-thirds agreeing the law should be extended past its 2025 expiration date. **So What? Main Street understands how the Tax Cuts & Jobs Act benefited their operations and employees.**
3. If the Tax Cuts & Jobs Act is allowed to expire, 41 percent of small businesses say they would delay/reduce expansion, 27 percent say they would cut staff hours and reduce wages, and 22 percent say they would lay off workers. **So What? Allowing the tax cuts to expire will have big consequences for the small business community and, therefore, the broader economy.**
4. Following the Supreme Court decision to overrule the Chevron precedent, 47 percent of small businesses support the development—suggesting they understand the ruling will help to unwind the regulatory state. Still, 26 percent of respondents are unsure what they think about the ruling. **So What? There’s a need for further public education on the issue that extends beyond the beltway.**
5. A majority of small businesses believe the best way to reduce healthcare costs for employers and staff is through free-market based reforms as opposed to government subsidies. **So What? The mechanisms used to hide the true costs of Obamacare are not supported by Main Street.**

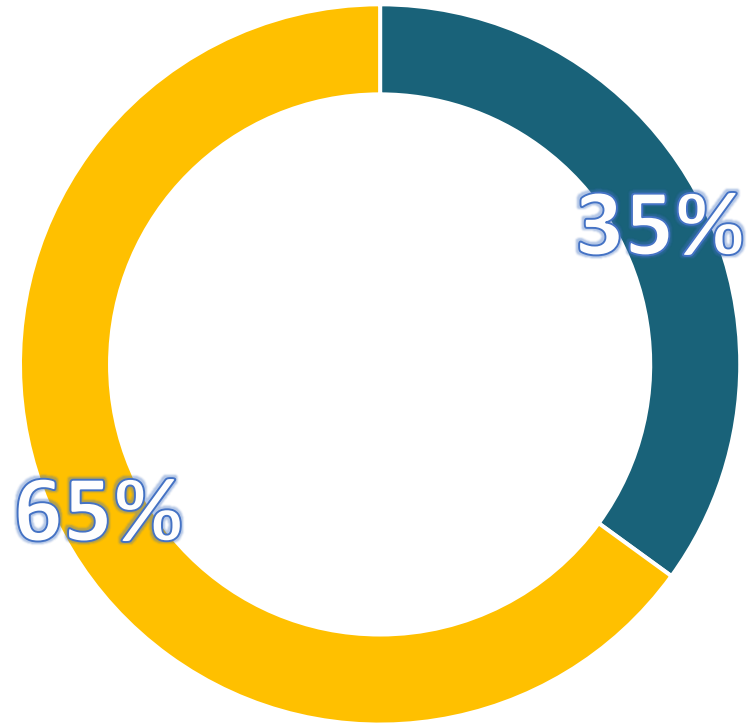
# Small Business Employer Profile

## Who are the 400 respondents?



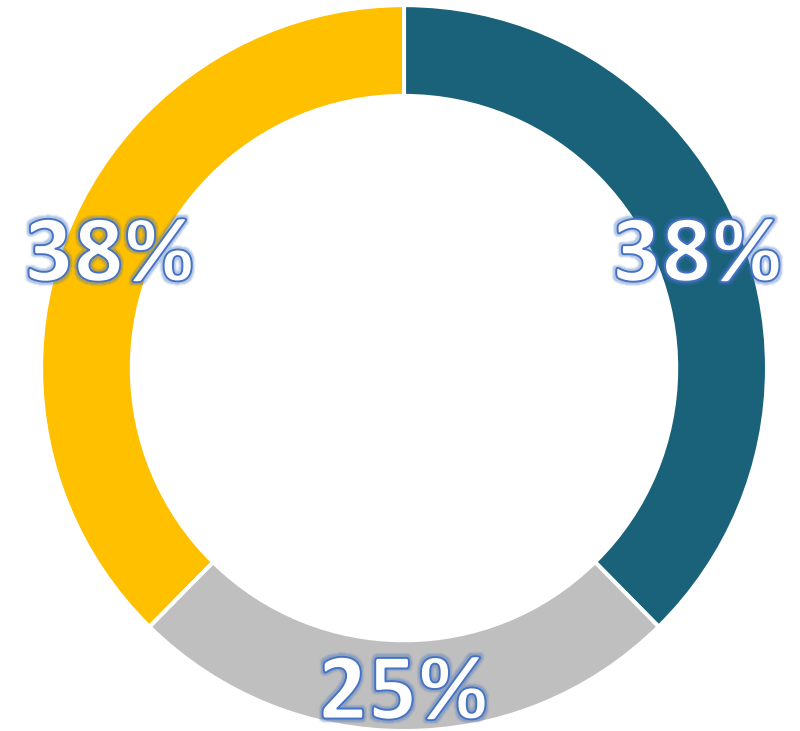
# Small Business Employer Profile

## Brick & Mortar Store



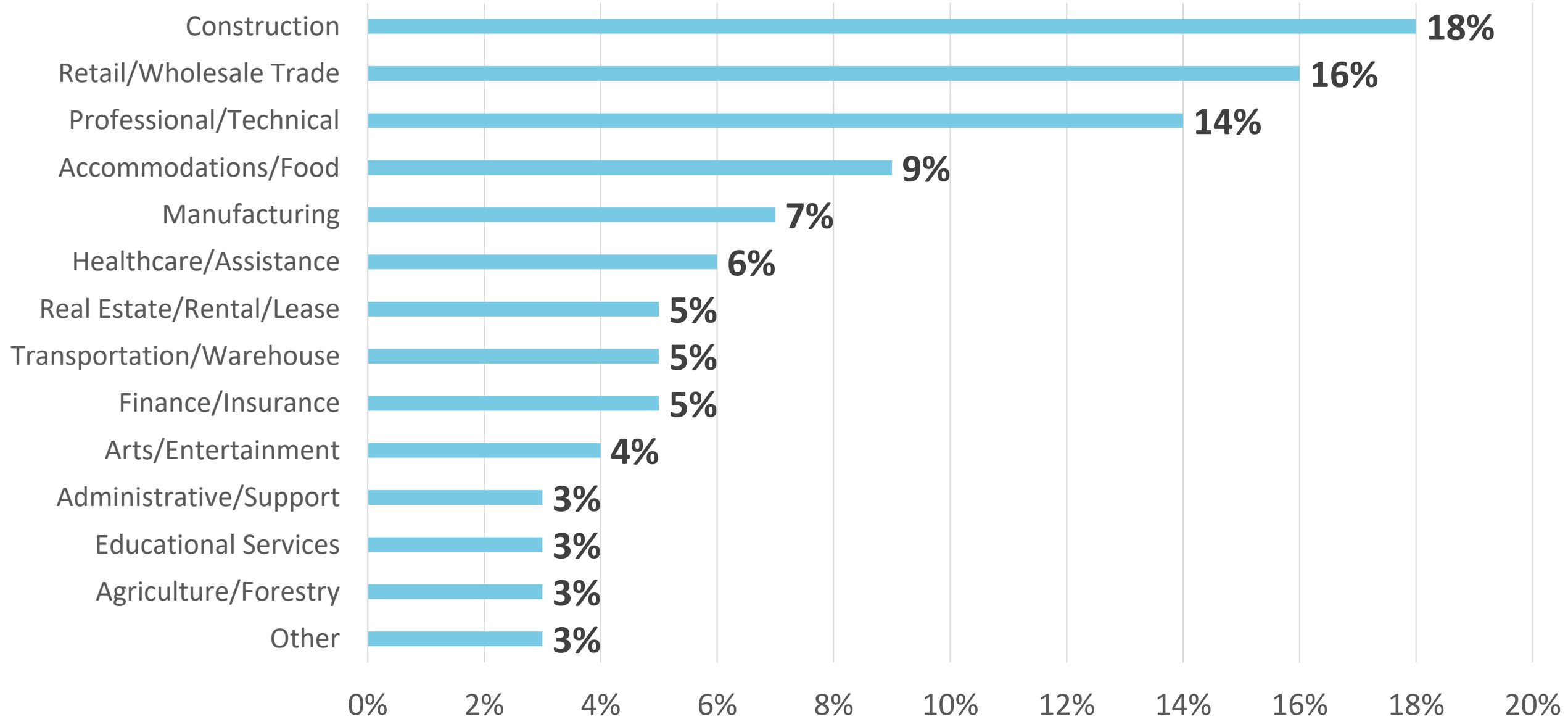
■ Yes ■ No

## E-Commerce Business



■ More Than Half ■ Half ■ Less Than Half

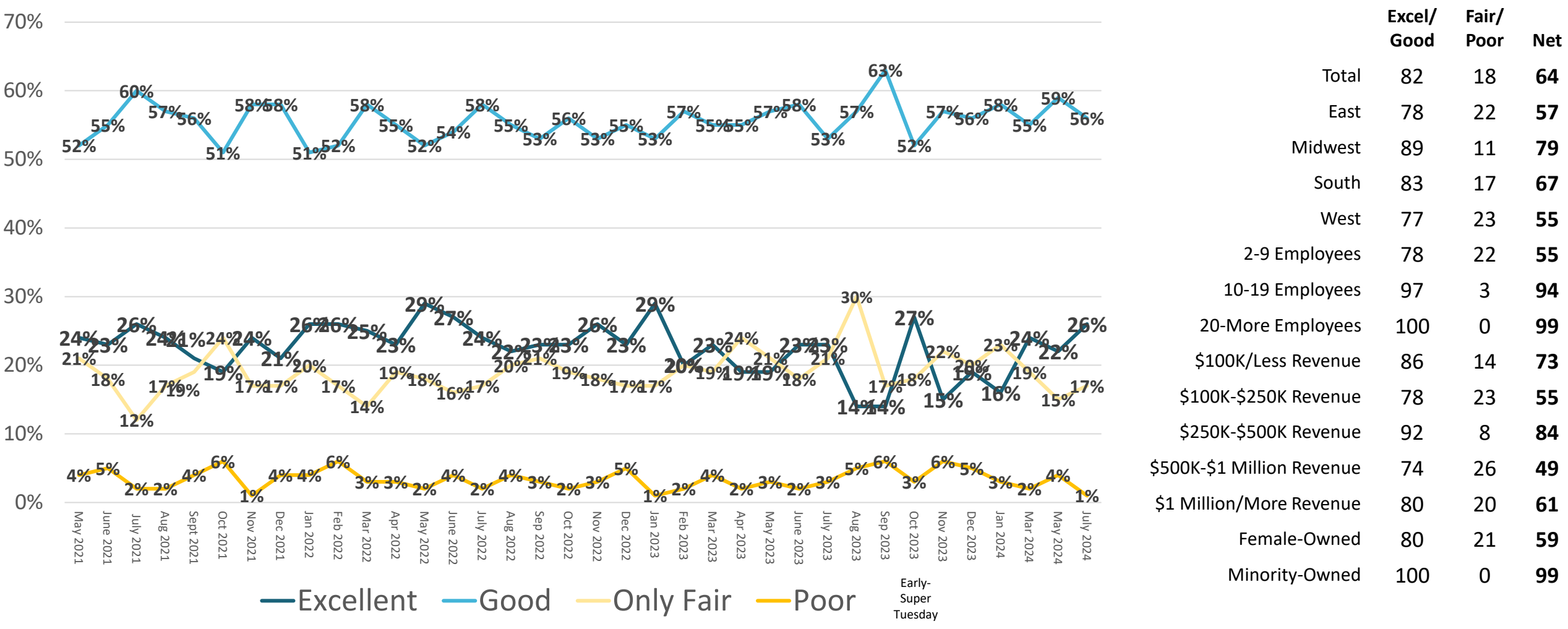
# Small Business Employer Industry





# Current Financial Condition

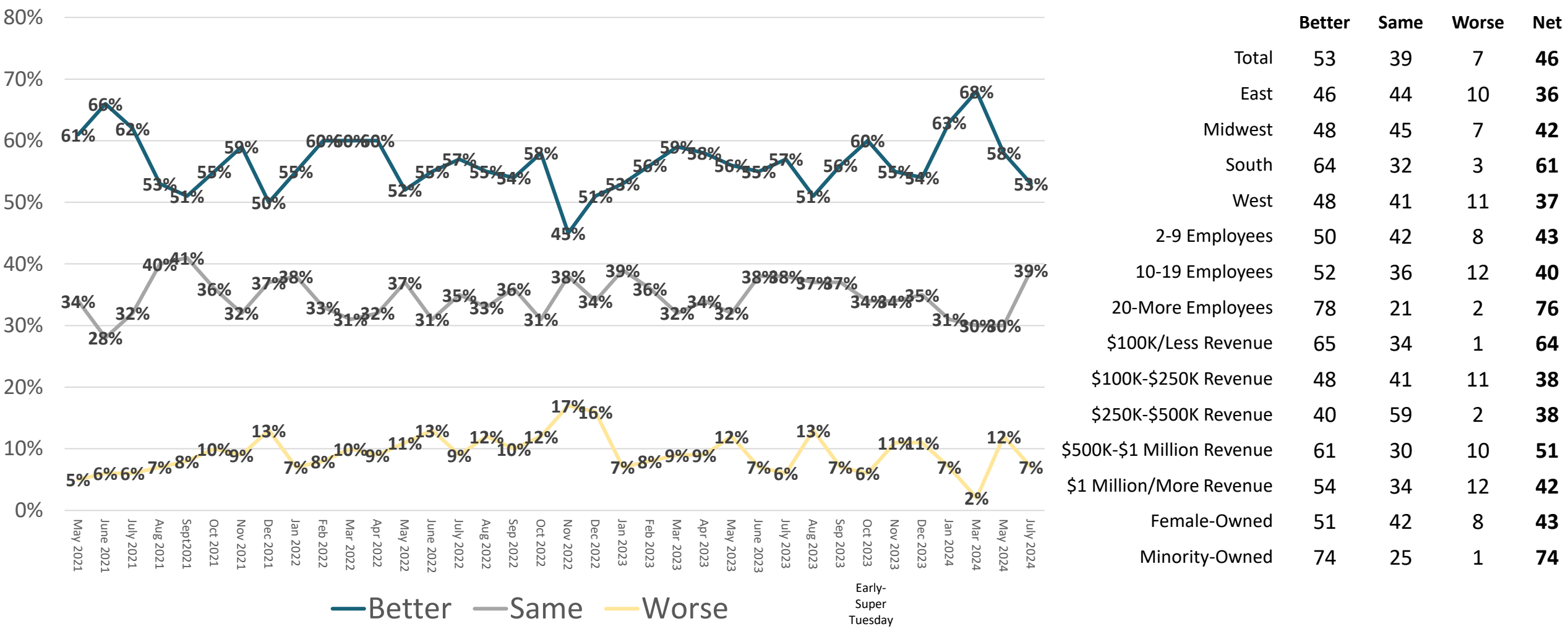
|                | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|----------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| Excellent/Good | 79% | 76% | 77% | 83% | 78% | 80% | 80%  | 81%  | 76% | 76% | 79% | 79% | 78% | 82% | 78% | 78% | 73% | 76% | 80%  | 76%  | 70% | 77% | 79% | 72% | 75% | 74% | 79% | 81% | 82%  | +1  |
| Only Fair/Poor | 21% | 24% | 23% | 17% | 22% | 20% | 20%  | 19%  | 24% | 24% | 21% | 21% | 22% | 18% | 23% | 22% | 27% | 24% | 20%  | 24%  | 30% | 23% | 21% | 28% | 25% | 26% | 21% | 19% | 18%  | -1  |
| Net            | +58 | +52 | +54 | +66 | +56 | +60 | +60  | +62  | +52 | +52 | +58 | +58 | +56 | +64 | +55 | +56 | +46 | +52 | +60  | +52  | +40 | +54 | +58 | +45 | +51 | +48 | +58 | +62 | +64  | +2  |



|                            | Excel/Good | Fair/Poor | Net |
|----------------------------|------------|-----------|-----|
| Total                      | 82         | 18        | 64  |
| East                       | 78         | 22        | 57  |
| Midwest                    | 89         | 11        | 79  |
| South                      | 83         | 17        | 67  |
| West                       | 77         | 23        | 55  |
| 2-9 Employees              | 78         | 22        | 55  |
| 10-19 Employees            | 97         | 3         | 94  |
| 20-More Employees          | 100        | 0         | 99  |
| \$100K/Less Revenue        | 86         | 14        | 73  |
| \$100K-\$250K Revenue      | 78         | 23        | 55  |
| \$250K-\$500K Revenue      | 92         | 8         | 84  |
| \$500K-\$1 Million Revenue | 74         | 26        | 49  |
| \$1 Million/More Revenue   | 80         | 20        | 61  |
| Female-Owned               | 80         | 21        | 59  |
| Minority-Owned             | 100        | 0         | 99  |

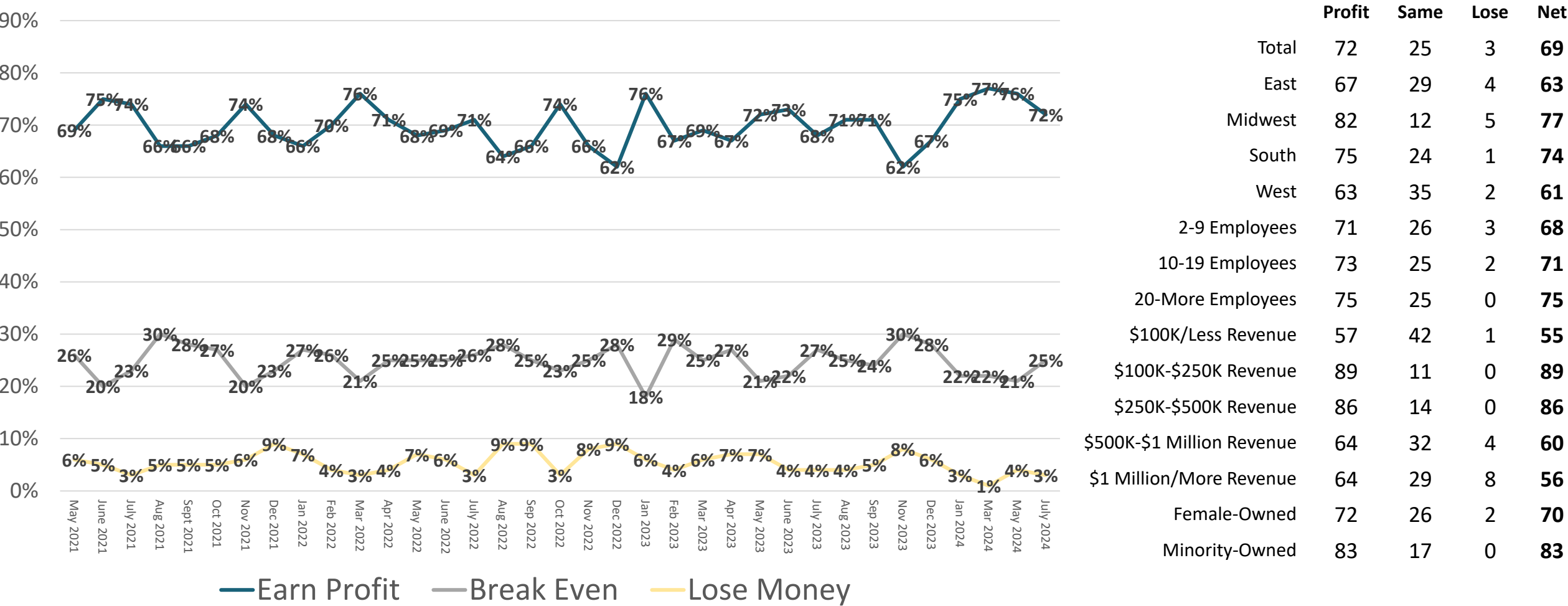
# Financial Condition Next 3-Months

|        | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|--------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| Better | 50% | 55% | 60% | 60% | 60% | 52% | 55%  | 57%  | 55% | 54% | 58% | 45% | 51% | 53% | 56% | 59% | 58% | 56% | 55%  | 57%  | 51% | 56% | 60% | 55% | 54% | 63% | 68% | 58% | 53%  | -5  |
| Same   | 37% | 38% | 33% | 31% | 32% | 37% | 31%  | 35%  | 33% | 36% | 31% | 38% | 34% | 39% | 36% | 32% | 34% | 32% | 38%  | 38%  | 37% | 37% | 34% | 34% | 35% | 31% | 30% | 30% | 39%  | +9  |
| Worse  | 13% | 7%  | 8%  | 10% | 9%  | 11% | 13%  | 9%   | 12% | 10% | 12% | 17% | 16% | 7%  | 8%  | 9%  | 9%  | 12% | 7%   | 6%   | 13% | 7%  | 6%  | 11% | 11% | 7%  | 2%  | 12% | 7%   | -5  |
| Net    | +37 | +48 | +52 | +50 | +51 | +41 | +42  | +48  | +43 | +44 | +46 | +28 | +35 | +46 | +48 | +50 | +49 | +44 | +48  | +51  | +38 | +49 | +54 | +44 | +43 | +56 | +66 | +46 | +46  | +0  |



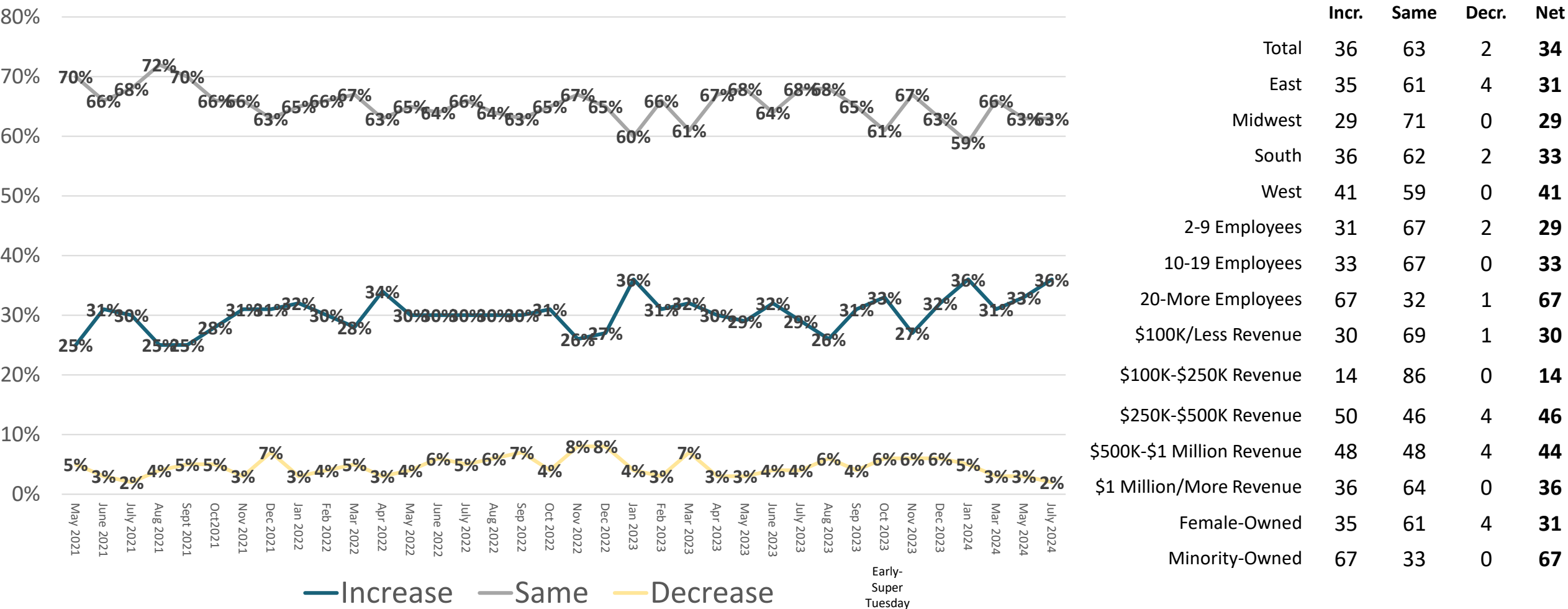
# Profitability Next 12-Months

|                    | Dec        | Jan        | Feb        | Mar        | Apr        | May        | June       | July       | Aug        | Sep        | Oct        | Nov        | Dec        | Jan        | Feb        | Mar        | Apr        | May        | June       | July       | Aug        | Sep        | Nov        | Dec        | Jan        | Mar        | May        | July       | Net       |
|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|
| <b>Earn Profit</b> | 68%        | 66%        | 70%        | 76%        | 71%        | 68%        | 69%        | 71%        | 64%        | 66%        | 74%        | 66%        | 62%        | 76%        | 67%        | 69%        | 67%        | 72%        | 73%        | 68%        | 71%        | 71%        | 62%        | 67%        | 75%        | 77%        | 76%        | 72%        | -4        |
| Break Even         | 23%        | 27%        | 26%        | 21%        | 25%        | 35%        | 25%        | 26%        | 28%        | 25%        | 23%        | 25%        | 28%        | 18%        | 29%        | 25%        | 27%        | 21%        | 22%        | 27%        | 25%        | 24%        | 30%        | 28%        | 22%        | 22%        | 21%        | 25%        | +4        |
| <b>Lose Money</b>  | 9%         | 7%         | 4%         | 3%         | 4%         | 7%         | 6%         | 3%         | 9%         | 9%         | 3%         | 8%         | 9%         | 6%         | 4%         | 6%         | 7%         | 7%         | 4%         | 4%         | 4%         | 5%         | 8%         | 6%         | 3%         | 1%         | 4%         | 3%         | -1        |
| <b>Net</b>         | <b>+59</b> | <b>+59</b> | <b>+66</b> | <b>+73</b> | <b>+67</b> | <b>+61</b> | <b>+63</b> | <b>+69</b> | <b>+55</b> | <b>+57</b> | <b>+71</b> | <b>+58</b> | <b>+53</b> | <b>+70</b> | <b>+63</b> | <b>+63</b> | <b>+60</b> | <b>+65</b> | <b>+69</b> | <b>+64</b> | <b>+67</b> | <b>+66</b> | <b>+54</b> | <b>+61</b> | <b>+72</b> | <b>+76</b> | <b>+72</b> | <b>+69</b> | <b>-3</b> |



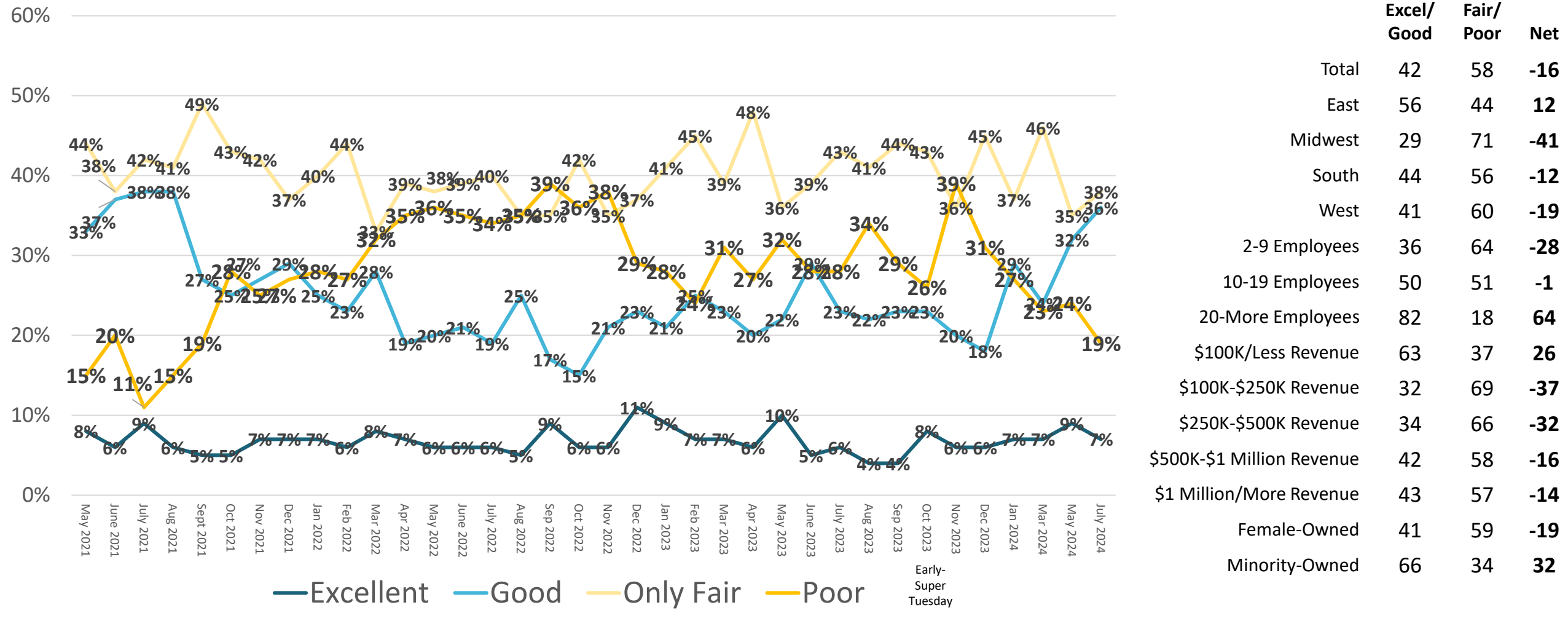
# Employment Next 3-Months

|                 | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|-----------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| <b>Increase</b> | 31% | 32% | 30% | 28% | 34% | 30% | 30%  | 30%  | 30% | 30% | 31% | 26% | 27% | 36% | 31% | 32% | 30% | 29% | 32%  | 29%  | 26% | 31% | 33% | 27% | 32% | 36% | 31% | 33% | 36%  | +3  |
| <b>Same</b>     | 63% | 65% | 66% | 67% | 63% | 65% | 64%  | 66%  | 64% | 63% | 65% | 67% | 65% | 60% | 66% | 61% | 67% | 68% | 64%  | 68%  | 68% | 65% | 61% | 67% | 63% | 59% | 66% | 63% | 63%  | 0   |
| <b>Decrease</b> | 7%  | 3%  | 4%  | 5%  | 3%  | 4%  | 6%   | 5%   | 6%  | 7%  | 4%  | 8%  | 8%  | 4%  | 3%  | 7%  | 3%  | 3%  | 4%   | 4%   | 6%  | 4%  | 6%  | 6%  | 6%  | 5%  | 3%  | 3%  | 2%   | -1  |
| <b>Net</b>      | +24 | +29 | +26 | +23 | +21 | +26 | +24  | +25  | +24 | +23 | +27 | +18 | +19 | +32 | +28 | +25 | +27 | +26 | +28  | +25  | +20 | +26 | +27 | +21 | +26 | +31 | +28 | +30 | +34  | +4  |



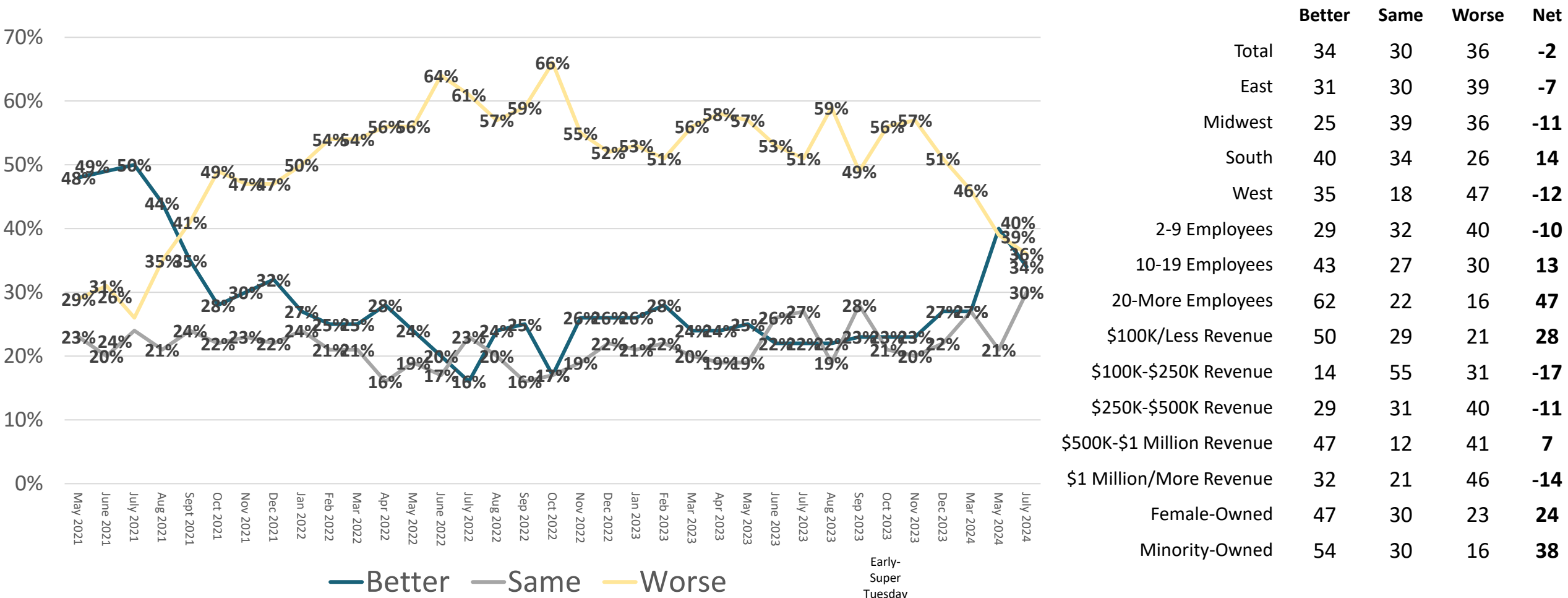
# Condition of U.S. Economy

|                | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|----------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| Excellent/Good | 35% | 31% | 29% | 36% | 27% | 26% | 27%  | 26%  | 30% | 26% | 22% | 28% | 33% | 30% | 32% | 30% | 26% | 32% | 33%  | 29%  | 25% | 27% | 31% | 26% | 24% | 36% | 30% | 41% | 42%  | -1  |
| Only Fair/Poor | 65% | 69% | 71% | 65% | 73% | 74% | 73%  | 74%  | 71% | 74% | 79% | 72% | 67% | 70% | 68% | 70% | 75% | 68% | 67%  | 72%  | 75% | 73% | 70% | 74% | 76% | 64% | 70% | 59% | 58%  | -1  |
| Net            | -30 | -38 | -42 | -29 | -47 | -48 | -46  | -48  | -41 | -48 | -57 | -44 | -34 | -40 | -36 | -40 | -49 | -36 | -34  | -43  | -50 | -45 | -39 | -49 | -52 | -28 | -40 | -18 | -16  | -2  |



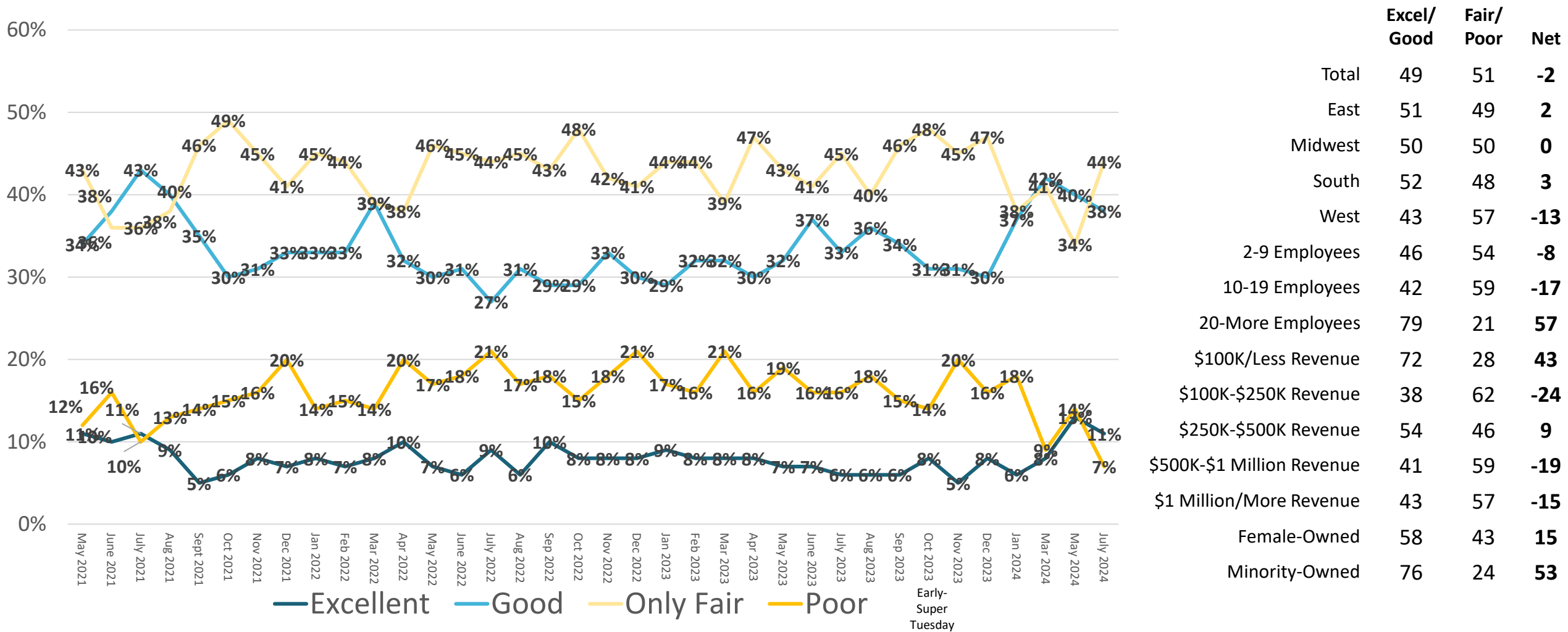
# Direction of U.S. Economy

|               | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|---------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| <b>Better</b> | 32% | 27% | 25% | 25% | 28% | 24% | 20%  | 16%  | 24% | 25% | 17% | 26% | 26% | 26% | 28% | 24% | 24% | 25% | 22%  | 22%  | 22% | 23% | 23% | 23% | 27% | 29% | 27% | 40% | 34%  | -6  |
| <b>Same</b>   | 22% | 24% | 21% | 21% | 16% | 19% | 17%  | 21%  | 20% | 16% | 17% | 19% | 22% | 21% | 22% | 20% | 19% | 19% | 26%  | 27%  | 19% | 28% | 21% | 20% | 22% | 23% | 27% | 21% | 30%  | +9  |
| <b>Worse</b>  | 47% | 50% | 54% | 54% | 56% | 56% | 64%  | 61%  | 57% | 59% | 66% | 55% | 52% | 53% | 51% | 56% | 58% | 57% | 53%  | 51%  | 59% | 49% | 56% | 57% | 51% | 48% | 46% | 39% | 36%  | -3  |
| <b>Net</b>    | -15 | -23 | -29 | -29 | -28 | -32 | -44  | -45  | -33 | -34 | -49 | -29 | -26 | -27 | -23 | -32 | -34 | -32 | -31  | -29  | -37 | -25 | -33 | -33 | -23 | -19 | -19 | 1   | -2   | -3  |



# Climate for Small Businesses

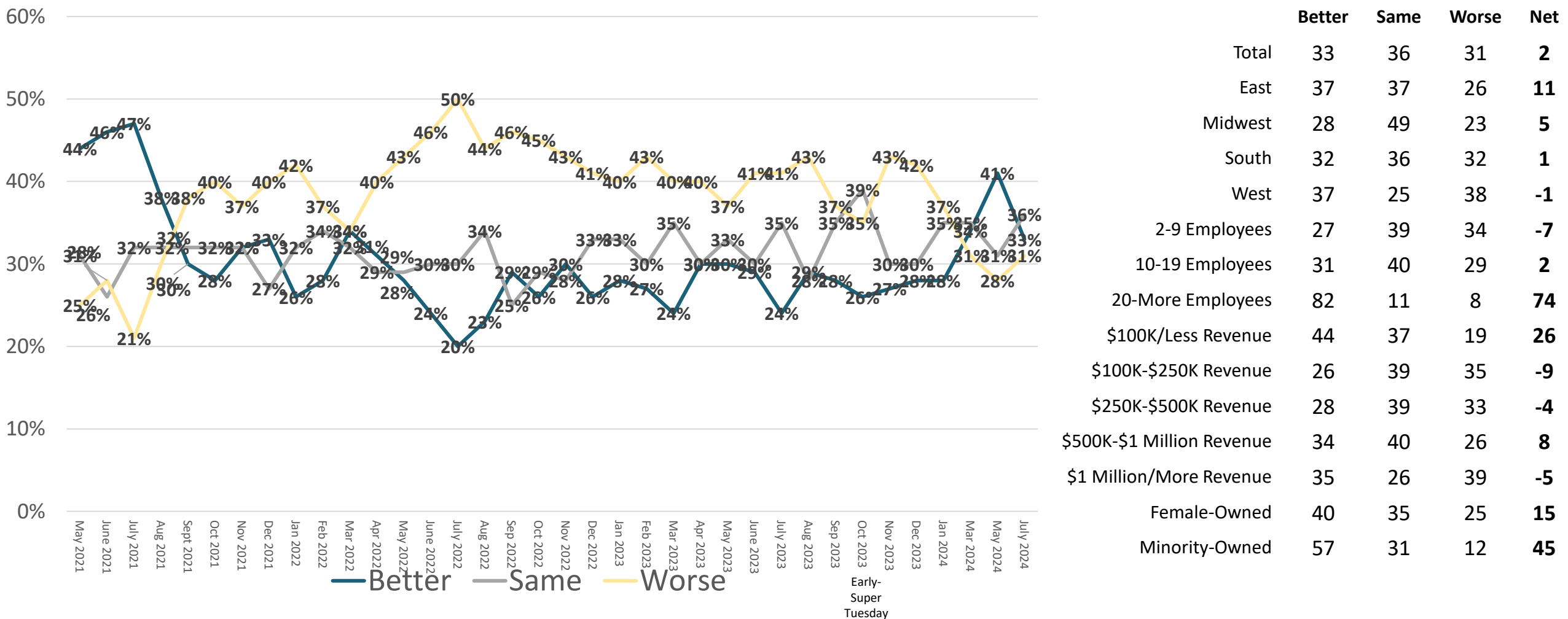
|                | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|----------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| Excellent/Good | 40% | 41% | 41% | 47% | 42% | 37% | 37%  | 35%  | 37% | 39% | 37% | 41% | 38% | 39% | 40% | 40% | 37% | 39% | 44%  | 39%  | 42% | 40% | 39% | 36% | 38% | 44% | 50% | 52% | 49%  | -3  |
| Only Fair/Poor | 60% | 59% | 59% | 53% | 58% | 63% | 63%  | 65%  | 63% | 61% | 63% | 59% | 62% | 62% | 60% | 60% | 63% | 61% | 56%  | 61%  | 58% | 60% | 61% | 64% | 62% | 56% | 50% | 48% | 51%  | +3  |
| Net            | -20 | -18 | -18 | -6  | -16 | -26 | -26  | -30  | -26 | -22 | -26 | -18 | -24 | -23 | -20 | -20 | -26 | -22 | -12  | -22  | -16 | -20 | -22 | -28 | -24 | -12 | 0   | +4  | -2   | -6  |



|                            | Excel/ Good | Fair/ Poor | Net |
|----------------------------|-------------|------------|-----|
| Total                      | 49          | 51         | -2  |
| East                       | 51          | 49         | 2   |
| Midwest                    | 50          | 50         | 0   |
| South                      | 52          | 48         | 3   |
| West                       | 43          | 57         | -13 |
| 2-9 Employees              | 46          | 54         | -8  |
| 10-19 Employees            | 42          | 59         | -17 |
| 20-More Employees          | 79          | 21         | 57  |
| \$100K/Less Revenue        | 72          | 28         | 43  |
| \$100K-\$250K Revenue      | 38          | 62         | -24 |
| \$250K-\$500K Revenue      | 54          | 46         | 9   |
| \$500K-\$1 Million Revenue | 41          | 59         | -19 |
| \$1 Million/More Revenue   | 43          | 57         | -15 |
| Female-Owned               | 58          | 43         | 15  |
| Minority-Owned             | 76          | 24         | 53  |

# Direction of Climate for Small Businesses

|               | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|---------------|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| <b>Better</b> | 33% | 26% | 28% | 34% | 31% | 28% | 24%  | 20%  | 23% | 29% | 26% | 30% | 26% | 28% | 27% | 24% | 30% | 30% | 29%  | 24%  | 29% | 29% | 26% | 27% | 28% | 28% | 34% | 41% | 33%  | -8  |
| Same          | 27% | 32% | 34% | 32% | 29% | 29% | 30%  | 30%  | 34% | 25% | 29% | 28% | 33% | 33% | 30% | 35% | 30% | 33% | 30%  | 35%  | 28% | 35% | 39% | 30% | 30% | 35% | 35% | 31% | 36%  | +5  |
| <b>Worse</b>  | 40% | 42% | 37% | 34% | 40% | 43% | 46%  | 50%  | 44% | 46% | 45% | 43% | 41% | 40% | 43% | 40% | 40% | 37% | 41%  | 41%  | 43% | 37% | 35% | 43% | 42% | 37% | 31% | 28% | 31%  | +3  |
| <b>Net</b>    | -7  | -16 | -9  | 0   | -9  | -15 | -22  | -30  | -21 | -17 | -19 | -13 | -15 | -12 | -16 | -16 | -10 | -7  | -13  | -17  | -14 | -8  | -9  | -16 | -14 | -9  | +3  | +13 | +2   | -11 |





| How would you grade Joe Biden’s Job Performance helping small businesses |            |              |                |                  |                          |                    |                      |                    |              |                |                                   |        |          |       |      |
|--|------------|--------------|----------------|------------------|--------------------------|--------------------|----------------------|--------------------|--------------|----------------|-----------------------------------|--------|----------|-------|------|
|  | Nov. '22   | Dec. '22     | Aug '23        | Sep '23          | Early-Super Tue. Oct '23 | Nov '23            | Dec '23              | Jan '24            | Mar '24      | May '24        | July '24                          | East   | Mid-West | South | West |
| Positive   | 24%        | 23%          | 20%            | 24%              | 24%                      | 19%                | 22%                  | 22%                | 25%          | 38%            | 31%                               | 39%    | 16%      | 32%   | 35%  |
| A-Grade  | 7%         | 9%           | 5%             | 4%               | 9%                       | 6%                 | 5%                   | 7%                 | 9%           | 12%            | 9%                                | 5%     | 3%       | 11%   | 12%  |
| B-Grade  | 18%        | 13%          | 15%            | 20%              | 15%                      | 13%                | 16%                  | 15%                | 16%          | 26%            | 22%                               | 35%    | 13%      | 20%   | 23%  |
| Negative   | 71%        | 75%          | 78%            | 73%              | 72%                      | 80%                | 76%                  | 77%                | 71%          | 60%            | 66%                               | 60%    | 77%      | 64%   | 65%  |
| C-Grade  | 18%        | 22%          | 18%            | 16%              | 21%                      | 23%                | 20%                  | 21%                | 18%          | 15%            | 18%                               | 18%    | 22%      | 14%   | 20%  |
| D-Grade  | 11%        | 16%          | 16%            | 18%              | 16%                      | 16%                | 15%                  | 17%                | 16%          | 9%             | 16%                               | 27%    | 12%      | 10%   | 21%  |
| F-Grade  | 43%        | 37%          | 43%            | 39%              | 35%                      | 41%                | 42%                  | 39%                | 37%          | 36%            | 32%                               | 15%    | 43%      | 40%   | 25%  |
| GPA  | 1.3        | 1.4          | 1.2            | 1.3              | 1.4                      | 1.3                | 1.3                  | 1.3                | 1.4          | 1.7            | 1.6                               | 1.9    | 1.1      | 1.5   | 1.8  |
|  | 2-9 Employ | 10-19 Employ | 20/More Employ | \$100K-Less Rev. | \$100K-\$250K Rev.       | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp                            | S-Corp |          |       |      |
| Positive   | 26%        | 22%          | 74%            | 32%              | 26%                      | 29%                | 31%                  | 36%                | 30%          | 47%            | 32%                               | 30%    |          |       |      |
| A-Grade  | 9%         | 3%           | 10%            | 8%               | 8%                       | 4%                 | 13%                  | 10%                | 6%           | 18%            | 13%                               | 7%     |          |       |      |
| B-Grade  | 17%        | 19%          | 64%            | 24%              | 18%                      | 26%                | 18%                  | 25%                | 23%          | 29%            | 20%                               | 23%    |          |       |      |
| Negative   | 70%        | 77%          | 26%            | 62%              | 72%                      | 71%                | 60%                  | 64%                | 63%          | 53%            | 66%                               | 66%    |          |       |      |
| C-Grade  | 19%        | 15%          | 10%            | 32%              | 5%                       | 21%                | 15%                  | 18%                | 22%          | 33%            | 25%                               | 15%    |          |       |      |
| D-Grade  | 16%        | 27%          | 12%            | 16%              | 12%                      | 17%                | 11%                  | 25%                | 12%          | 5%             | 23%                               | 13%    |          |       |      |
| F-Grade  | 35%        | 36%          | 5%             | 13%              | 55%                      | 34%                | 34%                  | 22%                | 29%          | 14%            | 18%                               | 38%    |          |       |      |
| GPA  | 1.5        | 1.3          | 2.6            | 2.0              | 1.1                      | 1.5                | 1.6                  | 1.8                | 1.6          | 2.3            | 1.9                               | 1.5    |          |       |      |
| July 2024   JCNF SBIQ Poll   |            |              |                |                  |                          |                    |                      |                    |              |                | John McLaughlin   Scott Rasmussen |        |          |       |      |

| Biggest Business Concerns (1 <sup>st</sup> & 2 <sup>nd</sup> Choice Combo) |         |         |          |          |         |         |         |         |         |         |         |         |         |         |         |          |         |         | Early-Super Tuesday               |         |         |         |         |         |          |
|--|---------|---------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|---------|-----------------------------------|---------|---------|---------|---------|---------|----------|
|  | Apr '22 | May '22 | June '22 | July '22 | Aug '22 | Sep '22 | Oct '22 | Nov '22 | Dec '22 | Jan '23 | Feb '23 | Mar '23 | Apr '23 | May '23 | Jun '23 | July '23 | Aug '23 | Sep '23 | Oct '23                           | Nov '23 | Dec '23 | Jan '24 | Mar '24 | May '24 | July '24 |
| Higher Prices/Inflation  | 42%     | 41%     | 46%      | 48%      | 43%     | 48%     | 40%     | 49%     | 49%     | 41%     | 47%     | 45%     | 49%     | 53%     | 53%     | 48%      | 52%     | 48%     | 48%                               | 44%     | 55%     | 48%     | 48%     | 49%     | 49%      |
| Economy/Client Spending  | 23%     | 26%     | 22%      | 28%      | 27%     | 26%     | 29%     | 31%     | 31%     | 27%     | 27%     | 29%     | 31%     | 31%     | 28%     | 32%      | 27%     | 31%     | 16%                               | 36%     | 28%     | 31%     | 26%     | 34%     | 30%      |
| General Operating Costs  | 28%     | 14%     | 18%      | 23%      | 26%     | 20%     | 23%     | 26%     | 26%     | 19%     | 23%     | 30%     | 20%     | 25%     | 31%     | 24%      | 26%     | 25%     | 19%                               | 33%     | 25%     | 32%     | 30%     | 26%     | 21%      |
| Taxes  | 15%     | 11%     | 12%      | 16%      | 12%     | 12%     | 12%     | 15%     | 14%     | 21%     | 13%     | 17%     | 15%     | 15%     | 12%     | 17%      | 17%     | 13%     | 19%                               | 12%     | 12%     | 16%     | 18%     | 12%     | 19%      |
| Available Workers  | 15%     | 14%     | 13%      | 8%       | 12%     | 12%     | 13%     | 12%     | 13%     | 10%     | 15%     | 16%     | 14%     | 12%     | 8%      | 13%      | 17%     | 10%     | 7%                                | 10%     | 9%      | 13%     | 14%     | 10%     | 13%      |
| Interest Rates   | 5%      | 6%      | 6%       | 6%       | 6%      | 6%      | 10%     | 8%      | 10%     | 10%     | 10%     | 13%     | 9%      | 8%      | 6%      | 9%       | 11%     | 10%     | 15%                               | 12%     | 16%     | 9%      | 8%      | 16%     | 12%      |
| Supply-Chain Disruptions   | 16%     | 15%     | 16%      | 12%      | 18%     | 21%     | 14%     | 14%     | 11%     | 13%     | 14%     | 9%      | 12%     | 14%     | 11%     | 14%      | 8%      | 10%     | 11%                               | 10%     | 10%     | 6%      | 12%     | 9%      | 10%      |
| Gas Prices   | 19%     | 23%     | 27%      | 26%      | 19%     | 19%     | 13%     | 15%     | 13%     | 11%     | 9%      | 11%     | 11%     | 10%     | 9%      | 5%       | 10%     | 14%     | 19%                               | 9%      | 8%      | 4%      | 11%     | 11%     | 9%       |
| Expansion Costs  | 4%      | 6%      | 6%       | 3%       | 6%      | 6%      | 5%      | 7%      | 2%      | 7%      | 8%      | 4%      | 8%      | 2%      | 6%      | 4%       | 4%      | 3%      | 4%                                | 4%      | 6%      | 5%      | 6%      | 8%      | 9%       |
| Healthcare Costs   | 4%      | 8%      | 7%       | 3%       | 5%      | 7%      | 6%      | 6%      | 6%      | 7%      | 7%      | 6%      | 4%      | 7%      | 3%      | 5%       | 8%      | 5%      | 10%                               | 8%      | 6%      | 9%      | 5%      | 4%      | 7%       |
| Political Climate  | 8%      | 9%      | 9%       | 11%      | 8%      | 7%      | 12%     | 4%      | 8%      | 11%     | 6%      | 8%      | 10%     | 10%     | 13%     | 11%      | 4%      | 9%      | 6%                                | 10%     | 7%      | 6%      | 9%      | 10%     | 6%       |
| Compensation/Insurance   | 4%      | 6%      | 4%       | 3%       | 2%      | 2%      | 4%      | 4%      | 5%      | 3%      | 4%      | 3%      | 3%      | 4%      | 5%      | 2%       | 3%      | 4%      | 5%                                | 2%      | 6%      | 5%      | 6%      | 2%      | 6%       |
| Loan Accessibility   | 4%      | 6%      | 4%       | 4%       | 3%      | 3%      | 3%      | 4%      | 2%      | 3%      | 3%      | 3%      | 4%      | 1%      | 3%      | 4%       | 5%      | 7%      | 7%                                | 3%      | 5%      | 8%      | 3%      | 6%      | 5%       |
| Government Regulations   | 8%      | 10%     | 4%       | 8%       | 5%      | 7%      | 9%      | 4%      | 7%      | 11%     | 8%      | 6%      | 6%      | 7%      | 9%      | 9%       | 6%      | 6%      | 11%                               | 6%      | 8%      | 7%      | 3%      | 4%      | 4%       |
| Covid Restrictions/Sales   | 7%      | 5%      | 6%       | 4%       | 10%     | 5%      | 5%      | 3%      | 5%      | 5%      | 6%      | 2%      | 3%      | 2%      | 1%      | 4%       | 2%      | 4%      | 4%                                | 3%      | 3%      | 2%      | 2%      | 0%      | 2%       |
| July 2024   JCNF SBIQ Poll   |         |         |          |          |         |         |         |         |         |         |         |         |         |         |         |          |         |         | John McLaughlin   Scott Rasmussen |         |         |         |         |         |          |

# Biggest Topic Influencing November Vote

|                      | July '24   | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|----------------------|------------|------|----------|-------|------|------------|--------------|----------------|
| Inflation & Economy  | <b>60%</b> | 60%  | 64%      | 54%   | 63%  | 62%        | 64%          | 41%            |
| Immigration & Border | <b>14%</b> | 19%  | 7%       | 19%   | 9%   | 14%        | 7%           | 21%            |
| Abortion             | <b>11%</b> | 13%  | 21%      | 6%    | 9%   | 11%        | 2%           | 20%            |
| Healthcare           | <b>7%</b>  | 1%   | 0%       | 11%   | 11%  | 6%         | 14%          | 8%             |
| Crime & Drugs        | <b>4%</b>  | 6%   | 2%       | 4%    | 5%   | 3%         | 11%          | 6%             |
| Climate Change       | <b>3%</b>  | 0%   | 5%       | 4%    | 0%   | 3%         | 2%           | 0%             |
| Other                | <b>2%</b>  | 2%   | 0%       | 2%    | 2%   | 2%         | 0%           | 3%             |

|                      | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|----------------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| Inflation & Economy  | 42%               | 71%                 | 55%                 | 60%                   | 69%                 | 45%          | 45%            | 57%    | 61%    |
| Immigration & Border | 17%               | 13%                 | 9%                  | 18%                   | 13%                 | 17%          | 16%            | 9%     | 16%    |
| Abortion             | 15%               | 4%                  | 26%                 | 5%                    | 7%                  | 18%          | 25%            | 16%    | 9%     |
| Healthcare           | 10%               | 7%                  | 1%                  | 7%                    | 8%                  | 9%           | 7%             | 7%     | 7%     |
| Crime & Drugs        | 8%                | 2%                  | 0%                  | 9%                    | 2%                  | 5%           | 5%             | 6%     | 4%     |
| Climate Change       | 1%                | 2%                  | 8%                  | 0%                    | 1%                  | 4%           | 0%             | 2%     | 3%     |
| Other                | 7%                | 0%                  | 2%                  | 0%                    | 0%                  | 2%           | 2%             | 3%     | 1%     |

# Policies Lawmakers Should Advance: Up To 2 Choices

|                        | Mar '24 | May '24 | July '24   | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|------------------------|---------|---------|------------|------|----------|-------|------|------------|--------------|----------------|
| Healthcare Costs       | 37%     | 39%     | <b>44%</b> | 47%  | 32%      | 49%   | 45%  | 45%        | 43%          | 37%            |
| Domestic Energy Prod.  | 38%     | 32%     | <b>33%</b> | 30%  | 51%      | 30%   | 23%  | 32%        | 38%          | 33%            |
| More Resources: Border | 29%     | 27%     | <b>32%</b> | 31%  | 33%      | 36%   | 26%  | 33%        | 35%          | 22%            |
| Tax Cuts Permanent     | 28%     | 34%     | <b>30%</b> | 26%  | 31%      | 29%   | 36%  | 33%        | 20%          | 21%            |
| Colleges Accountable   | 17%     | 14%     | <b>18%</b> | 19%  | 9%       | 20%   | 21%  | 18%        | 15%          | 18%            |
| More Financial Aid     | 15%     | 17%     | <b>15%</b> | 19%  | 19%      | 9%    | 17%  | 12%        | 10%          | 41%            |

|                        | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|------------------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| Healthcare Costs       | 33%              | 44%                | 28%                | 48%                  | 67%                | 44%          | 44%            | 48%    | 43%    |
| Domestic Energy Prod.  | 40%              | 38%                | 34%                | 23%                  | 29%                | 33%          | 45%            | 41%    | 29%    |
| More Resources: Border | 20%              | 47%                | 32%                | 37%                  | 22%                | 25%          | 16%            | 19%    | 38%    |
| Tax Cuts Permanent     | 23%              | 31%                | 47%                | 34%                  | 18%                | 24%          | 15%            | 26%    | 33%    |
| Colleges Accountable   | 24%              | 14%                | 13%                | 24%                  | 13%                | 13%          | 14%            | 11%    | 21%    |
| More Financial Aid     | 16%              | 3%                 | 27%                | 16%                  | 14%                | 25%          | 42%            | 21%    | 12%    |

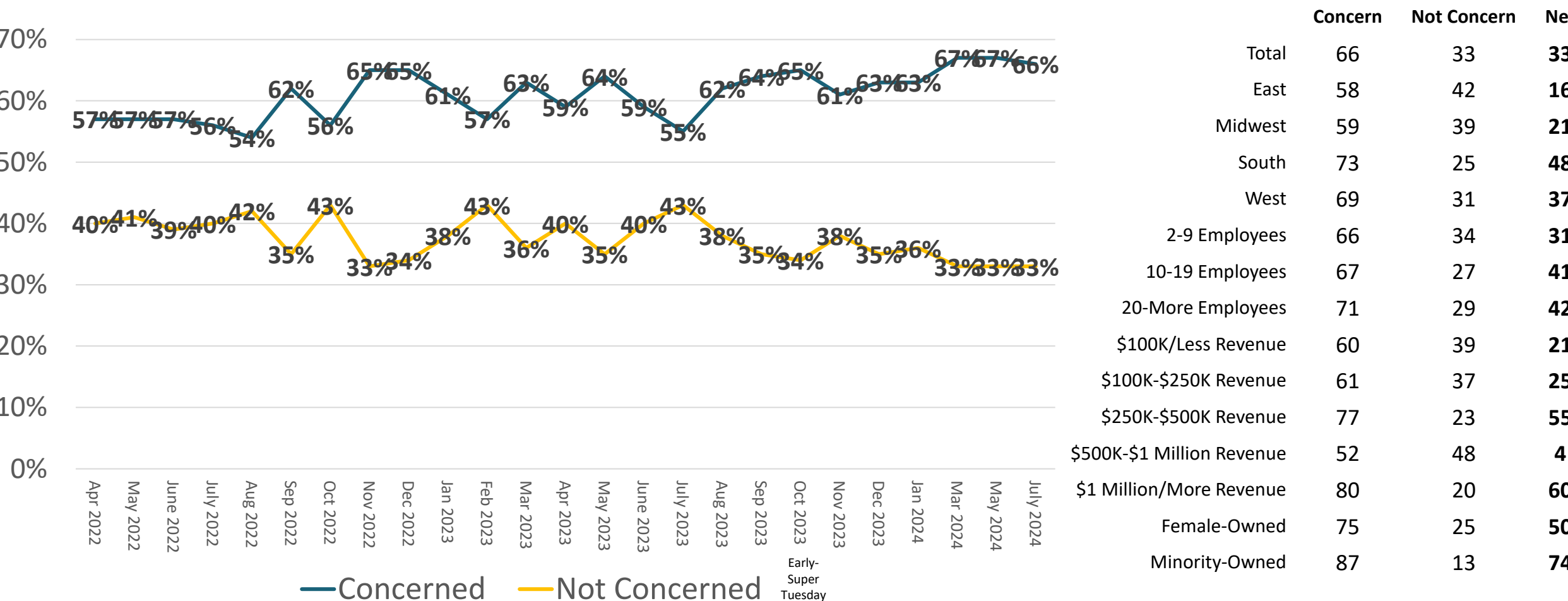
# Price Increases Your Business Faced Are More, Same, or Less Than Inflation

|               | Nov '23 | Dec '23 | Jan '24 | Mar '24 | May '24 | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|---------------|---------|---------|---------|---------|---------|----------|------|----------|-------|------|------------|--------------|----------------|
| <b>More</b>   | 65%     | 63%     | 63%     | 59%     | 66%     | 56%      | 66%  | 48%      | 53%   | 60%  | 56%        | 51%          | 59%            |
| <b>Same</b>   | 26%     | 25%     | 32%     | 34%     | 30%     | 37%      | 22%  | 46%      | 39%   | 39%  | 37%        | 35%          | 40%            |
| <b>Less</b>   | 7%      | 10%     | 5%      | 7%      | 3%      | 6%       | 7%   | 6%       | 9%    | 2%   | 7%         | 3%           | 1%             |
| <b>Unsure</b> | 2%      | 2%      | 0%      | 0%      | 1%      | 1%       | 6%   | 0%       | 0%    | 0%   | 0%         | 11%          | 0%             |

|               | \$100K-<br>Less Rev. | \$100K-<br>\$250K Rev. | \$250K-<br>\$500K Rev. | \$500K-<br>\$1 Mill Rev. | \$1 Mill-<br>More Rev. | Female<br>Owned | Minority<br>Owned | C-<br>Corp | S-<br>Corp |
|---------------|----------------------|------------------------|------------------------|--------------------------|------------------------|-----------------|-------------------|------------|------------|
| <b>More</b>   | 46%                  | 57%                    | 45%                    | 59%                      | 72%                    | 43%             | 54%               | 58%        | 55%        |
| <b>Same</b>   | 44%                  | 38%                    | 44%                    | 32%                      | 27%                    | 44%             | 46%               | 32%        | 39%        |
| <b>Less</b>   | 10%                  | 5%                     | 11%                    | 3%                       | 1%                     | 11%             | 0%                | 10%        | 4%         |
| <b>Unsure</b> | 0%                   | 0%                     | 0%                     | 5%                       | 0%                     | 3%              | 0%                | 0%         | 2%         |

# How Concerned That Economic Conditions Could Force You to Close Your Business

|               | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Mar | May | July | Net |
|---------------|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|------|------|-----|-----|-----|-----|-----|-----|-----|-----|------|-----|
| Concerned     | 57% | 57%  | 56%  | 54% | 62% | 56% | 65% | 65% | 61% | 57% | 63% | 59% | 64% | 59%  | 55%  | 62% | 64% | 65% | 61% | 63% | 63% | 67% | 67% | 66%  | -1  |
| Not Concerned | 41% | 39%  | 40%  | 42% | 35% | 43% | 33% | 34% | 38% | 43% | 36% | 40% | 35% | 40%  | 43%  | 38% | 35% | 34% | 38% | 35% | 36% | 33% | 33% | 33%  | 0   |
| Net           | +16 | +18  | +16  | +12 | +27 | +13 | +32 | +31 | +23 | +14 | +27 | +19 | +29 | +19  | +12  | +24 | +29 | +31 | +23 | +28 | +27 | +34 | +34 | +33  | -1  |



# Amount of Time Your Business Deals with Local, State & Federal Regulations

|                       | March '23 | April '23 | May '23 | June '23 | July '23 | Aug '23 | Sep '23 | Nov '23 | Dec '23 | Jan '24 | Mar '24 | May '24 | July '24 | East | Mid-West | South | West |
|-----------------------|-----------|-----------|---------|----------|----------|---------|---------|---------|---------|---------|---------|---------|----------|------|----------|-------|------|
| <b>Time Consuming</b> | 61%       | 56%       | 62%     | 60%      | 49%      | 56%     | 57%     | 50%     | 56%     | 55%     | 54%     | 58%     | 60%      | 62%  | 61%      | 47%   | 75%  |
| <b>Not Consuming</b>  | 36%       | 43%       | 36%     | 39%      | 50%      | 42%     | 42%     | 50%     | 42%     | 44%     | 46%     | 41%     | 37%      | 35%  | 34%      | 48%   | 25%  |
| <b>Unsure</b>         | 3%        | 2%        | 3%      | 2%       | 1%       | 1%      | 1%      | 1%      | 2%      | 1%      | 8%      | 1%      | 4%       | 4%   | 6%       | 5%    | 0%   |

|                       | 2-9 Employ | 10-19 Employ | 20/More Employ | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|-----------------------|------------|--------------|----------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| <b>Time Consuming</b> | 59%        | 53%          | 70%            | 43%              | 57%                | 71%                | 55%                  | 72%                | 49%          | 72%            | 77%    | 52%    |
| <b>Not Consuming</b>  | 37%        | 47%          | 21%            | 50%              | 43%                | 26%                | 39%                  | 26%                | 43%          | 25%            | 21%    | 44%    |
| <b>Unsure</b>         | 3%         | 0%           | 10%            | 8%               | 0%                 | 4%                 | 6%                   | 2%                 | 8%           | 3%             | 1%     | 5%     |

# Should the Tax Cuts & Jobs Act Be Extended

|               | May '24 | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|---------------|---------|----------|------|----------|-------|------|------------|--------------|----------------|
| <b>Yes</b>    | 58%     | 66%      | 80%  | 63%      | 68%   | 53%  | 65%        | 61%          | 77%            |
| <b>No</b>     | 22%     | 13%      | 14%  | 9%       | 16%   | 13%  | 12%        | 27%          | 9%             |
| <b>Unsure</b> | 20%     | 21%      | 5%   | 28%      | 16%   | 35%  | 23%        | 12%          | 14%            |

|               | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|---------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| <b>Yes</b>    | 51%               | 74%                 | 75%                 | 67%                   | 61%                 | 67%          | 69%            | 60%    | 68%    |
| <b>No</b>     | 32%               | 9%                  | 11%                 | 6%                    | 10%                 | 11%          | 19%            | 15%    | 13%    |
| <b>Unsure</b> | 17%               | 17%                 | 14%                 | 27%                   | 30%                 | 22%          | 13%            | 25%    | 19%    |



# Did Tax Cuts & Jobs Act of 2017 Help Small Businesses

|               | May '24 | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|---------------|---------|----------|------|----------|-------|------|------------|--------------|----------------|
| <b>Yes</b>    | 52%     | 59%      | 68%  | 62%      | 60%   | 47%  | 59%        | 62%          | 56%            |
| <b>No</b>     | 26%     | 24%      | 28%  | 28%      | 20%   | 22%  | 22%        | 30%          | 31%            |
| <b>Unsure</b> | 22%     | 17%      | 4%   | 10%      | 20%   | 30%  | 19%        | 8%           | 13%            |

|               | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|---------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| <b>Yes</b>    | 59%               | 60%                 | 48%                 | 65%                   | 62%                 | 48%          | 45%            | 48%    | 64%    |
| <b>No</b>     | 29%               | 19%                 | 44%                 | 16%                   | 14%                 | 32%          | 50%            | 33%    | 20%    |
| <b>Unsure</b> | 12%               | 21%                 | 8%                  | 20%                   | 24%                 | 20%          | 5%             | 20%    | 16%    |

# How Has Business Used Tax Savings From 2017 Tax Cuts & Jobs Act

|                      | July '24   | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|----------------------|------------|------|----------|-------|------|------------|--------------|----------------|
| Incr. Employee Wages | <b>36%</b> | 45%  | 45%      | 29%   | 33%  | 35%        | 45%          | 38%            |
| Expanded Business    | <b>33%</b> | 33%  | 37%      | 27%   | 37%  | 33%        | 28%          | 40%            |
| Paid Down Debt       | <b>32%</b> | 25%  | 26%      | 35%   | 39%  | 36%        | 22%          | 14%            |
| Increased Hiring     | <b>26%</b> | 26%  | 32%      | 24%   | 22%  | 24%        | 33%          | 31%            |
| Increased Benefits   | <b>16%</b> | 12%  | 21%      | 23%   | 7%   | 11%        | 51%          | 24%            |
| Other                | <b>8%</b>  | 9%   | 2%       | 8%    | 11%  | 9%         | 3%           | 0%             |
| Unsure               | <b>8%</b>  | 5%   | 4%       | 6%    | 16%  | 7%         | 11%          | 14%            |

|                      | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|----------------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| Incr. Employee Wages | 29%              | 32%                | 17%                | 38%                  | 64%                | 18%          | 32%            | 42%    | 34%    |
| Expanded Business    | 32%              | 40%                | 31%                | 29%                  | 32%                | 29%          | 32%            | 28%    | 35%    |
| Paid Down Debt       | 26%              | 30%                | 37%                | 30%                  | 37%                | 25%          | 23%            | 21%    | 37%    |
| Increased Hiring     | 27%              | 15%                | 42%                | 30%                  | 15%                | 34%          | 53%            | 24%    | 26%    |
| Increased Benefits   | 15%              | 10%                | 15%                | 13%                  | 27%                | 11%          | 15%            | 23%    | 13%    |
| Other                | 10%              | 10%                | 11%                | 6%                   | 2%                 | 5%           | 7%             | 8%     | 8%     |
| Unsure               | 13%              | 3%                 | 6%                 | 6%                   | 12%                | 11%          | 3%             | 4%     | 10%    |

# In Your Area, Has Crime Increased, Decreased or Stayed The Same

|                  | May '24 | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|------------------|---------|----------|------|----------|-------|------|------------|--------------|----------------|
| <b>Increased</b> | 44%     | 42%      | 40%  | 34%      | 37%   | 56%  | 42%        | 46%          | 37%            |
| <b>Decreased</b> | 15%     | 17%      | 18%  | 16%      | 20%   | 11%  | 15%        | 10%          | 33%            |
| <b>Same</b>      | 39%     | 38%      | 41%  | 49%      | 35%   | 30%  | 39%        | 38%          | 30%            |
| <b>Unsure</b>    | 1%      | 4%       | 0%   | 0%       | 9%    | 2%   | 4%         | 7%           | 0%             |

|                  | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|------------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| <b>Increased</b> | 24%               | 48%                 | 48%                 | 36%                   | 52%                 | 28%          | 36%            | 44%    | 41%    |
| <b>Decreased</b> | 29%               | 12%                 | 16%                 | 18%                   | 9%                  | 18%          | 21%            | 12%    | 18%    |
| <b>Same</b>      | 44%               | 36%                 | 36%                 | 35%                   | 38%                 | 47%          | 42%            | 42%    | 36%    |
| <b>Unsure</b>    | 3%                | 5%                  | 0%                  | 11%                   | 1%                  | 8%           | 1%             | 2%     | 5%     |

# What is the better way to reduce healthcare costs for businesses and employees?

1. Government action that subsidizes costs.

2. Market-based measures that reduce costs while maintaining benefits.

|                              | May '24           | July '24            | East                | Mid-West              | South               | West         | 2-9 Employ     | 10-19 Employ | 20/More Employ |  |  |
|------------------------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------------|----------------|--|--|
| <b>Government Subsidizes</b> | 34%               | 33%                 | 42%                 | 32%                   | 30%                 | 31%          | 31%            | 36%          | 40%            |  |  |
| <b>Market-Based Measures</b> | 57%               | 56%                 | 43%                 | 44%                   | 65%                 | 65%          | 57%            | 59%          | 50%            |  |  |
| <b>Unsure</b>                | 10%               | 11%                 | 16%                 | 24%                   | 5%                  | 4%           | 12%            | 5%           | 11%            |  |  |
|                              | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp       | S-Corp         |  |  |
| <b>Government Subsidizes</b> | 26%               | 36%                 | 41%                 | 21%                   | 39%                 | 32%          | 31%            | 43%          | 28%            |  |  |
| <b>Market-Based Measures</b> | 68%               | 57%                 | 33%                 | 73%                   | 53%                 | 54%          | 48%            | 37%          | 66%            |  |  |
| <b>Unsure</b>                | 6%                | 7%                  | 26%                 | 6%                    | 9%                  | 14%          | 20%            | 20%          | 6%             |  |  |

# If the Tax Cuts and Jobs Act expires, would you consider any of the following to compensate for the tax increases? (select all that apply)

|                            | May '24 | July '24   | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|----------------------------|---------|------------|------|----------|-------|------|------------|--------------|----------------|
| Reduce/Delay Expansion     | 36%     | <b>41%</b> | 29%  | 33%      | 41%   | 57%  | 41%        | 40%          | 42%            |
| Reduce Hours or Wages      | 23%     | <b>27%</b> | 39%  | 28%      | 10%   | 42%  | 29%        | 28%          | 16%            |
| Reduce Inventory           | 16%     | <b>26%</b> | 12%  | 28%      | 22%   | 40%  | 29%        | 13%          | 16%            |
| Reduce Number of Employees | 24%     | <b>22%</b> | 32%  | 35%      | 10%   | 21%  | 23%        | 18%          | 22%            |
| Get a Loan                 | 13%     | <b>17%</b> | 6%   | 35%      | 16%   | 13%  | 17%        | 11%          | 24%            |
| No Significant Impact      | 30%     | <b>18%</b> | 16%  | 7%       | 31%   | 10%  | 19%        | 19%          | 12%            |

|                            | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|----------------------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| Reduce/Delay Expansion     | 36%              | 40%                | 40%                | 43%                  | 45%                | 38%          | 31%            | 32%    | 45%    |
| Reduce Hours or Wages      | 20%              | 30%                | 33%                | 29%                  | 24%                | 15%          | 15%            | 19%    | 31%    |
| Reduce Inventory           | 28%              | 30%                | 28%                | 18%                  | 23%                | 21%          | 31%            | 25%    | 26%    |
| Reduce Number of Employees | 16%              | 24%                | 46%                | 14%                  | 12%                | 23%          | 31%            | 27%    | 20%    |
| Get a Loan                 | 27%              | 12%                | 22%                | 15%                  | 12%                | 25%          | 31%            | 18%    | 17%    |
| No Significant Impact      | 21%              | 11%                | 18%                | 20%                  | 21%                | 20%          | 14%            | 21%    | 16%    |

# What primarily causes federal debt and deficits?

|                   | July '24   | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|-------------------|------------|------|----------|-------|------|------------|--------------|----------------|
| Tax Cuts          | <b>9%</b>  | 6%   | 11%      | 10%   | 8%   | 7%         | 18%          | 13%            |
| Reckless Spending | <b>41%</b> | 41%  | 48%      | 41%   | 35%  | 40%        | 43%          | 48%            |
| Both              | <b>40%</b> | 38%  | 33%      | 37%   | 50%  | 44%        | 28%          | 21%            |
| Neither           | <b>6%</b>  | 14%  | 0%       | 8%    | 2%   | 4%         | 11%          | 18%            |
| Unsure            | <b>4%</b>  | 0%   | 8%       | 4%    | 5%   | 5%         | 0%           | 0%             |

|                   | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|-------------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| Tax Cuts          | 15%              | 7%                 | 5%                 | 7%                   | 12%                | 9%           | 8%             | 10%    | 9%     |
| Reckless Spending | 23%              | 74%                | 18%                | 45%                  | 44%                | 34%          | 42%            | 29%    | 47%    |
| Both              | 39%              | 16%                | 68%                | 34%                  | 41%                | 37%          | 34%            | 56%    | 32%    |
| Neither           | 11%              | 1%                 | 9%                 | 8%                   | 3%                 | 13%          | 17%            | 4%     | 7%     |
| Unsure            | 13%              | 2%                 | 0%                 | 6%                   | 0%                 | 7%           | 0%             | 1%     | 5%     |

# Do you support the American Privacy Rights Act, currently before Congress, which exposes small businesses to lawsuits if customer information, often held by third-party vendors, isn't safeguarded as required?

|                | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |  |  |
|----------------|----------|------|----------|-------|------|------------|--------------|----------------|--|--|
| <b>Support</b> | 50%      | 36%  | 43%      | 56%   | 58%  | 49%        | 49%          | 56%            |  |  |
| <b>Oppose</b>  | 33%      | 48%  | 31%      | 29%   | 30%  | 33%        | 43%          | 26%            |  |  |
| <b>Unsure</b>  | 17%      | 16%  | 26%      | 16%   | 13%  | 18%        | 9%           | 18%            |  |  |

|                | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|----------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| <b>Support</b> | 65%               | 38%                 | 44%                 | 47%                   | 56%                 | 50%          | 63%            | 57%    | 47%    |
| <b>Oppose</b>  | 19%               | 41%                 | 42%                 | 43%                   | 22%                 | 29%          | 30%            | 25%    | 37%    |
| <b>Unsure</b>  | 16%               | 21%                 | 14%                 | 11%                   | 22%                 | 22%          | 8%             | 18%    | 16%    |

# Do you support or oppose the recent Supreme Court decision to overrule the Chevron doctrine and rein in federal regulators?

|                | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |  |  |
|----------------|----------|------|----------|-------|------|------------|--------------|----------------|--|--|
| <b>Support</b> | 47%      | 30%  | 65%      | 49%   | 42%  | 45%        | 45%          | 63%            |  |  |
| <b>Oppose</b>  | 27%      | 36%  | 23%      | 21%   | 33%  | 27%        | 34%          | 23%            |  |  |
| <b>Unsure</b>  | 26%      | 35%  | 13%      | 30%   | 25%  | 28%        | 21%          | 14%            |  |  |

|                | \$100K- Less Rev. | \$100K- \$250K Rev. | \$250K- \$500K Rev. | \$500K- \$1 Mill Rev. | \$1 Mill- More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|----------------|-------------------|---------------------|---------------------|-----------------------|---------------------|--------------|----------------|--------|--------|
| <b>Support</b> | 43%               | 48%                 | 59%                 | 34%                   | 48%                 | 42%          | 62%            | 42%    | 49%    |
| <b>Oppose</b>  | 27%               | 30%                 | 22%                 | 38%                   | 20%                 | 22%          | 25%            | 27%    | 28%    |
| <b>Unsure</b>  | 30%               | 22%                 | 18%                 | 28%                   | 33%                 | 36%          | 13%            | 31%    | 24%    |



# What do you believe is the biggest threat to Democracy?

**1. The attack on the Supreme Court by the executive branch, legislative branch, and press.**

**2. Proposals to remove federal bureaucrats' job protections to make them "at-will" employees, making them easier to fire.**

**3. Prosecution of political opponents, also known as "lawfare."**

|                       | July '24 | East | Mid-West | South | West | 2-9 Employ | 10-19 Employ | 20/More Employ |
|-----------------------|----------|------|----------|-------|------|------------|--------------|----------------|
| Lawfare               | 37%      | 19%  | 54%      | 44%   | 29%  | 39%        | 40%          | 25%            |
| Remove Job Protection | 32%      | 59%  | 17%      | 19%   | 40%  | 30%        | 26%          | 46%            |
| Attack on SCOTUS      | 19%      | 12%  | 20%      | 29%   | 11%  | 19%        | 24%          | 16%            |
| Unsure                | 12%      | 10%  | 9%       | 9%    | 21%  | 12%        | 10%          | 13%            |

|                       | \$100K-Less Rev. | \$100K-\$250K Rev. | \$250K-\$500K Rev. | \$500K-\$1 Mill Rev. | \$1 Mill-More Rev. | Female Owned | Minority Owned | C-Corp | S-Corp |
|-----------------------|------------------|--------------------|--------------------|----------------------|--------------------|--------------|----------------|--------|--------|
| Lawfare               | 24%              | 45%                | 48%                | 28%                  | 41%                | 41%          | 35%            | 33%    | 39%    |
| Remove Job Protection | 29%              | 28%                | 38%                | 42%                  | 22%                | 24%          | 40%            | 30%    | 33%    |
| Attack on SCOTUS      | 30%              | 19%                | 6%                 | 26%                  | 16%                | 19%          | 20%            | 20%    | 19%    |
| Unsure                | 17%              | 9%                 | 9%                 | 4%                   | 21%                | 16%          | 6%             | 17%    | 9%     |